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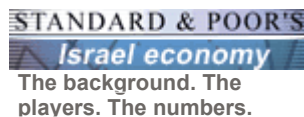
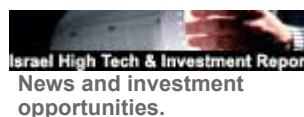
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Tmura announces 1st options exercise event on Orckit options

Funds from the sale of these shares will be invested in youth and education-related initiatives in Israel.

Globes correspondent 3 Dec 03 10:33

Tmura -The Israeli Public Service Venture Fund, a non-profit organization that supports youth and education related activities in Israel, this week announced its first options exercise event on options donated by Orckit Communications (NASDAQ:ORCT). The recent appreciation of the Orckit's share price afforded Tmura the opportunity to exercise a portion of Orckit's option donation to Tmura. Funds from the sale of these shares will be invested in youth and education-related initiatives in Israel.

Orckit president Itzik Tamir commented, "Social responsibility is an important component of our business and we are delighted to partner with and enable Tmura to share our success with the broader community in Israel."

Tmura receives grants of stock from high-tech companies and uses the proceeds from the stock appreciation, such as a through a public offering or acquisition, to fund education and youth-related charitable initiatives in Israel. Each of these companies has allocated a percentage of its equity, in the form of warrants, to Tmura.

Tmura was established as a non-profit organization in February 2002, and is supported by leading Israeli venture capital and law firms including Veritas, Jerusalem Global, Concord, Gemini, GKH, Giza, JVP, Magnum, Mofet, Tamir Fishman, Walden, Evergreen, Vertex, Infinity, Israel Seed, Pitango, Star, ZAG / S&W LLP - and joined now by Delta Ventures - which fund the organization's operating expenses.

The fund's equity portfolio now numbers twenty donors including Wintegra, Rafael Medical, MobileAccess Networks, and Commil, and they join 2BAnywhere, Actimize, Allot Communications, Bamboo MediaCasting, Cellaris, Cyota, Glucon, Itran Communications, KiloLambda, Mysticom, Odin Medical, Orckit, Sight Code, UltraSPECT, Unicorn Solutions, and Voltaire.

A number of leading professional service firms provide pro bono services to Tmura including the law firms Gross, Kleinhendler, Hodak, Halevy, Greenberg & Co.; Mintz, Levin; and Morrison Cohen, the accounting firm Price Waterhouse Coopers/ Kesselman, PR agency Ruder Finn Israel and others.

"I'm very pleased to see the Tmura model begin proving itself so early in its life-cycle," said Yadin Kaufmann, founding partner of Veritas Venture Partners and Tmura's Founder. "Orckit's example should help demonstrate to other high-tech companies that by sharing a small amount of their equity, they can make a real impact on major societal needs."

This model was pioneered by the Entrepreneurs Foundation, a non-profit organization that operates in Silicon Valley, Boston, Austin, Texas and other leading US high-tech centers.



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Avi Temkin

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01.12.03

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